GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:4808
ANSWERED ON:24.08.2001
VOLUNTARY RETIREMENT SCHEME
MADAN PRASAD JAISWAL

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government propose to introduce Voluntary Retirement Scheme in Cement Corporation of India;

(b) if so, the details thereof alongwith the reasons therefor;

(c) whether the Government have conducted any study before introducing VRS; and

(d) if so, the outcome thereof?

Answer

MINISTER OF STATE FOR HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA)

(a) to (d): Cement Corporation of India (CCI) introduced a Voluntary Retirement Scheme (VRS) in March,2001 to rationalize manpower in different units. Under the scheme, 855 employees of the company opted for voluntary retirement and were relieved after paying them voluntary retirement benefits. This has resulted in saving of Rs.90 lakhs per month in salary/wages besides savings in other personnel costs. CCI have invited fresh applications for Voluntary Retirement against which 735 employees have applied.